

c/o Lester Merkin
65 East 56th St.
New York City 10022
9 April 1968

Dear Mr Ford:

In reply to your request, here is the evidence relevant to Leo A. Young's proofing piece.

As you wished, I have framed it in the manner of a letter to Leo. I assume that you will forward it to him.

I trust that this will be of material aid in clearing up misconceptions and allowing the truth to manifest itself.

Cordially,

Walter Breen

c/o Lester Merkin
65 East 56th St.
New York City 10022
9 April 1968

Dear Leo:

John Ford has told me that various parties have raised doubts concerning the authenticity of the proofing piece, marked or stamped

A.HUMBERT
U.S.ASSAYER (close SS, U above H-M)

1 11
999 THOUS (the S double punched)

UNITED STATES ASSAY (trace of crack at
OFFICE OF GOLD extreme left)
CALIFORNIA. 1853. (wt. 536.20 grains)

obtained by you from Paul Franklin via Ford and covered by the very first permit from the US Office of Domestic Gold and Silver Operations to cover a gold ingot of any kind.

I understand that the doubts stem from one or more letters written by Eric P. Newman characterizing your proofing piece as a forgery, this despite the fact that Eric's not having studied the piece by itself or in company of the other proofing pieces, assay bars, and other U.S. Assay Office of Gold material unearthed by Franklin. I have read Newman's arguments and am prepared to refute them jointly and severally.

Evidence of weight is not relevant. A proofing piece is always of fineness between 998 and 9998 and never bears a denomination; the reason is that these pieces were made for internal use in operations of the Assay Office. Their function was to serve as a standard of fine gold for comparison with ore or bullion samples, or to bring melts up to a desired fineness. Their relevance to numismatics, though tangential, is twofold: (1) they bear official stamps even as do assay bars and experimental ingots which might have passed current, (2) they served a known function in the operations of a provisional mint.

The above prematurely takes for granted the genuineness of yours as well as of the other known proofing pieces discovered by Franklin. I managed to establish the genuineness of these and other U.S. Assay Office of Gold material, some 65 pieces in all, in the course of an extensive investigation undertaken as amicus curiae in the Garland v. Ryan arbitration. The relevance of my findings is implicit in the wording of the decision. The arbitration committee did not wish to adjudicate the dispute between Eric Newman and Ford/Paul Franklin et al., but to confine its decision to Garland v. Ryan. In deciding, over my contrary testimony, that the Garland coin was not a proof, they adopted a definition of "proof" at variance with common practice of the

period, but in refraining from echoing Newman's contention that the Garland coin and all other Franklin U.S. Assay Office of Gold pieces were counterfeits, the committee implicitly admitted to genuineness. Or so at least I read and interpret their decision.

Aside from this, the evidence leading to my certainty that your proofing piece is authentic and of the period is manifold and I can only summarize it here.

I. The logotyped A. HUMBERT U.S. ASSAYER is punch-linked with three obverse dies of \$20 size, showing A. HUMBERT U.S. ASSAYER THOUS. DOLS. GOLD on two, the third similar but for ASSAY instead of ASSAYER. It is also punch-linked with the badly rusted steel die reading, in 10 lines, AUGUSTUS HUMBERT (around) / UNITED STATES / ASSAYER / OF / GOLD / MOFFAT & CO / SAN FRANCISCO / CALIFORNIA / (space) THOUS / 1852. This die was brought to the 1958 ANA Convention in totally illegible condition, yielding up barely enough of its rust to be read after three days' soaking in Hoppe's Gun Cleaning solution. An impression from this same die, unrusted, muled with the \$20 eagle obverse found on the controversial gold coins, also unrusted, exists on a large cent of 1852; this cent was a gift of Franklin to Ford almost a year earlier. It has a typical patina of long burial. This suffices to establish that the die had the same origin with the logotype. The \$20 size dies above-mentioned are unlike anything else; they are not counterfeits as no prototype exists from which they could have been copied.

II. All the above items are punch-linked in turn to several other logotypes of varying size, one of them reading SHULTZ & CO / ASSAYER found on a \$38 ingot of Argienti & Co., defaced by a validation consisting of two stamps, one reading A. HUMBERT U.S. ASSAYER (not identical to the similar logotype on your proofing piece but using the same punches), the other the identical UNITED STATES ASSAY OFFICE OF GOLD CALIFORNIA. 1853. tablet found on yours. The records quoted by Adams establish that these various tablets and logotypes had the same origin as the Argienti ingot and the Shultz logotype, viz. Albert Küner, who made dies, punches, logotypes, &c., for Shultz & Co., Argienti & Co., Moffat & Co. and many of the other pioneer coiners in that part of California 1849-55. Küner's dies, logotypes, punches, etc., mostly perished in the fire attending the 1906 San Francisco earthquake. The alphabets found on the mentioned punches were gradually replaced in part as individual punches chipped; parts of four different ones are found on the fourteen dies and logotypes appearing on Franklin-USAOG material. Even S.K. Nagy, working less than 60 years after the original coinage, could not find convincing--let alone demonstrably original--alphabets of the period for manufacturing his forgeries and fantasy pieces; the task of finding such letters in 1957-8 would have been prohibitively difficult.

III. Newman's sole argument against your proofing piece hinges on his fallacious assumption that only one working die was used for coining over 2.5 million USAOG 1853 \$20 gold pieces. My report submitted to the arbitration committee demonstrates that on the non-Franklin twenties alone not less than 13 obv. and 19 rev. dies, many with mutually exclusive cracks, were in use, representing not less than four reverse hubs made from a single matrix which was cracking up at the time when the hubs were raised from it. The hubs were shipped to California to avoid the necessity of repeated hazardous shipments of working dies either overland or via Cape Horn. Newman

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New York City, N.Y.
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believed that any deviant must have been fabricated by hubbing or casting from an impression from the allegedly sole working die of the twenties. He was evidently unaware that on the proofing pieces and assay bars there are not less than five UNITED STATES ASSAY OFFICE OF GOLD CALIFORNIA. 1853. tablets. These, though clearly cut down from \$20 dies, represent a hub not found on working dies of twenties examined to date, but one which logically would have existed, as both earlier and later hubs made from the same matrix were used to sink working dies for regular non-Franklin and Franklin USAOG twenties. For convenience I enumerate these five tablets:

- (1) Normal letters, without the marks on those to follow.
- (2) Small horizontal crack into field from left edge. Found on yours, on the Argenti ingot, and many others. The crack becomes heavier and there develop traces of rust in field.
- (3) Very heavy impression from hub, A's notably heavier than usual, distinction between legs and serifs obscured.
- (4) Die defect up to r. from period after A.
- (5) Part of original frame remains--less filed or carved away than usual. Shows dent on frame below F as on the controversial twenties and as on some entirely noncontroversial ones including one in the Smithsonian.

Newman was completely unaware of there being five different tablets. The cost of making a multiplicity of copy dies--let alone other dies of which no known prototype exists, using government-made hubs and original Küner punches--would have been even in 1957-8 far in excess of the amounts realized by Franklin for the pieces he found, even assuming for the moment that he had either discovered original hubs and punches or that he had by some as-yet undiscovered technique managed to copy such punches and create such hubs.

I have outlined a few of the extremely complex lines of argument which led me to certainty of the genuineness of these pieces. Nobody to date has managed to refute any of them. Newman's arguments for counterfeit status, given in his August 1966 INQUIRY, have all been refuted in my above mentioned report to the committee. Copies of both these documents are available should you wish them.

I realize that the above probably sounds impossibly complicated. I can only repeat that it was by far the most difficult piece of numismatic detective work I ever undertook. I had begun it with much skepticism. My conclusions remain unchanged even on learning of Franklin's bungling efforts to conceal pedigree; genuineness of these pieces had to be decided as though no pedigree existed, entirely on technical grounds of fabric and die-work.

Should you wish to ask particular questions, feel free to do so. I will co-operate fully.

Sincerely,

Walter Breen
Walter Breen.



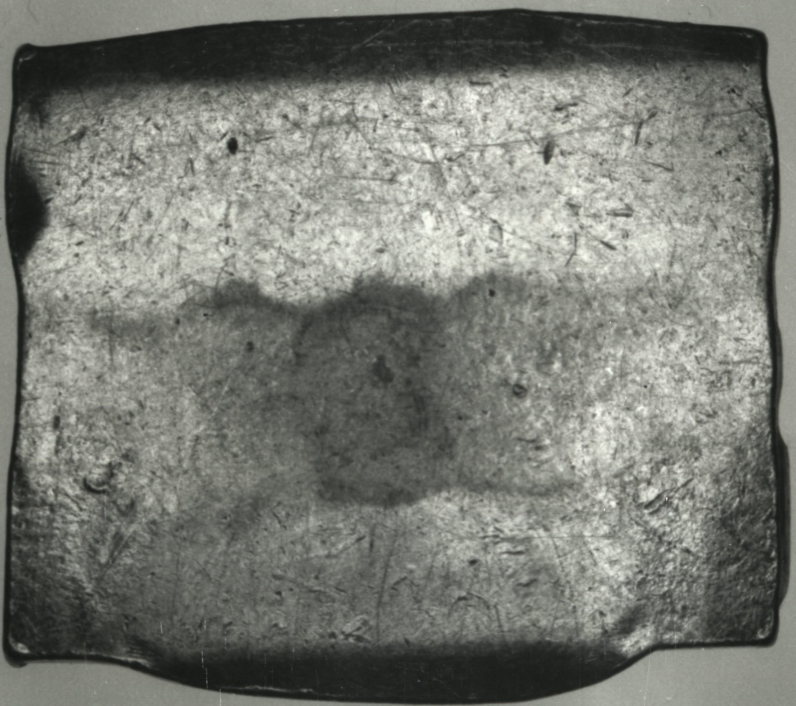
IF REPRODUCED OR RESOLD
CREDIT SHOULD BE GIVEN

THE SMITHSONIAN INSTITUTION
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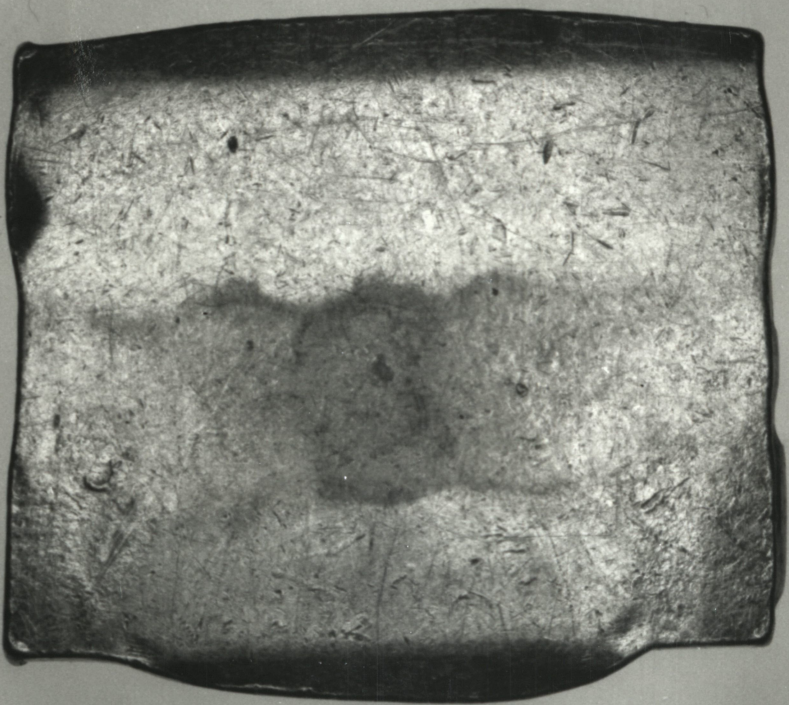
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